

# PUBLIC SUBMISSION

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**Docket:** EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

**Comment On:** EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

**Document:** EBSA-2010-0050-DRAFT-8037

Comment on FR Doc # 2015-08831

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## Submitter Information

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## General Comment

RE: RIN 1210 - AB32

Dear Madam or Sir,

As a long-time IRA owner that will soon be dependent upon the proceeds of that IRA, I urge you not to add regulations that would in effect limit my accessibility to the use of options.

By selectively buying and selling options, I have been able to reduce volatility in my portfolio as well as add protection to strong market corrections. Without the availability of options, I would be forced to have my retirement assets either exposed to undue risk, or simply withdrawn from the market.

It appears that your intentions are noble in attempting to protect the public from unscrupulous financial dealers. However, I would ask you to reconsider the provision that eliminates options from the definition of assets. That provision will have the consequence -- unintended or otherwise -- of restricting the availability of financial products that are key to reducing risk and volatility, especially for near-retirees like me.

Requiring greater education about options prior to a consumer having access to them might be a good regulation. Removing them from the asset list that qualifies for exemption from the new rules will simply end up making them unavailable. That will be a detriment for all of us.

Thank you for your consideration.

Cordially,